National Flood Insurance Program

January 12, 2007

*Reimbursement of flood insurance no longer needed by mortgagee because the structure has been removed from the Special Flood Hazard Area (SFHA) by means of Letter of Map Amendment (LOMA) or Letter of Map Revision (LOMR).

*Reference: Flood Insurance Manual (10-01-2005), Cancellation/Nullification Section, Reason Code 19.

Where flood insurance was required by the mortgagee or other lender because the property was determined to be in the SFHA, and it is later determined that the property is no longer located in the SFHA through the issuance of a LOMA or LOMR, the policy can be canceled provided the lender confirms in writing that the insurance is no longer required because the property was removed from the SFHA. A copy of the LOMA or LOMR must accompany this request, which is provided to your insurance agent.

- Type of Refund: 100% premium refund.
- Years Eligible for Refund: Current year and, if applicable, one (1) prior year provided no flood insurance damage claim has been paid or is pending during the policy year that is being canceled.
- Cancellation Request: Must be received during the policy year or within six (6) months of the policy expiration date.
- Documentation: Statement from mortgagee that flood insurance is no longer required because the property was removed from the SFHA, and a copy of the applicable LOMA or LOMR.

Note: Residential Condominium Building Association Policies (RCBAP) flood insurance policies require a release from the mortgagee of every unit owner in the association or a statement of the unit owner, if no mortgagee. Only after this requirement is met can the policy be canceled. The condominium association must provide a signed letter that lists the number o f units and specifies the owner of each unit.

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